

Novel use of the Congressional Review Act to repeal CFPB Indirect Auto Lending Guidance

27 April 2018

Global Policy Advocacy Alert

On April 18, the Senate voted to repeal the Consumer Financial Protection Bureau's (CFPB) 2013 Guidance on Fair Lending Practices to Indirect Auto Lenders (2013 Guidance) using the Congressional Review Act (CRA). The vote was 51-47, along party lines except Joe Manchin (D-WV) voted with the Republican bloc. The House is expected to pass this bill before Memorial Day. Rep. Hensarling (R-TX), the Chairman of the House Financial Services Committee, issued a statement on April 18 praising the Senate's action and expressing confidence that the House would pass the measure.

Read More: Novel use of the Congressional Review Act to repeal CFPB Indirect Auto Lending Guidance

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